

Coins

A case of resale value

By Roger Boye

HERE IS an answer to one of the questions I have received from readers in the past week:

● Q.—I bought three Bermuda \$100 gold coins for \$100 each from the First National Bank of Chicago, thinking they might be a good investment. I understood they were exchangeable at face value. When I went back to First National, I was told: "Sorry, we just sell them."

A coin dealer offered me only \$75 each. How can I get all of my money back?—W. D., Berwyn.

A.—You apparently contacted the wrong department when you tried to sell the

coins back to First National.

The Precious Metals Section of the bank's International Banking Department will pay \$95 each in buying back the 1975 Bermuda gold coins it had sold, a bank spokesman says. The \$5 difference pays the handling, shipping, and insurance costs First National incurs in returning your coins to the company which originally supplied them to the bank.

The \$100 gold coin was minted by the Franklin Mint, a private mint in the United States, and is legal tender in Bermuda. It is the highest denomination coin in the nation's history and was issued to honor the visit of Queen Elizabeth II to Bermuda earlier this year.